

RESOLUTION NO. 2022-R-121

A RESOLUTION APPROVING AND ADOPTING THE FISCAL YEAR 2023 ANNUAL OPERATING BUDGET OF THE ATHENS ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF ATHENS, TEXAS BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; APPROPRIATING FOR SUCH FISCAL YEAR AS REFLECTED IN SAID BUDGET.

WHEREAS, the Athens Economic Development Corporations' board discussed and approved the Fiscal Year 2023 Proposed Budget at a Regular meeting on July 19th, 2022;

WHEREAS, the Athens Economic Development Corporation strives to utilize its resources to provide the greatest benefit to the Citizens of Athens;

WHEREAS, the Fiscal Year 2023 Annual Operating Budget for the Athens Economic Development Corporation shall be become effective October 1, 2022, and end September 30, 2023.

NOW, THEREFORE, BE IT RESOLVED: that the City Council of the City of Athens, Texas approves and adopts the Fiscal Year 2023 Operating Budget of the Athens Economic Development Corporation of the City of Athens, Texas beginning October 1, 2022, and ending September 30, 2023.

PASSED and APPROVED this the 12th day of **SEPTEMBER 2022**.

Aaron Smith, Mayor Pro Tem

Attest:

Bonnie Hambrick, City Secretary

ATHENS ECONOMIC DEVELOPMENT CORPORATION #2 PARTIAL DEBT PAYOFF								
FISCAL YEAR 2022 - 2023 BUDGET WORKSHEET								
ACCOUNT #:	ACCOUNT NAME:	2019 - 2020 ACTUAL	2020 - 2021 ACTUAL	2021 - 2022 CURRENT BUDGET	AS OF 03/31/22 ACTUAL	2021 - 2022 PROJECTED	2022 - 2023 PROPOSED	NOTES
AD VALOREM / OTHER TAXES								
94-4020	SALES TAX REVENUE	1,631,977	1,679,209	1,700,000	923,915	1,855,964	932,000	SALES TAX RATE = 1/8% IN FY23 ; MATCHES CITY ESTIMATE
TOTAL AD VALOREM /OTHER TAXES		1,631,977	1,679,209	1,700,000	923,915	1,855,964	932,000	
OTHER NON-OPERATING								
4801.1	INTEREST EARNED: CASH ACCTS	33,143	12,649	12,000	6,835	12,000	12,000	
4801.2	INTEREST EARNED: RECEIVABLES	51,478	68,355	50,000	16,467	32,000	28,211	EXTREME \$480K NOTE + BIOMERICS ABATEMENT & TI REPAYMENT
4802	LATE FEES ON NOTES RECEIVABLE	2,022	3,635	0	5,045	5,045	0	
4810.1	RENT INCOME 201 W CORSICANA	22,200	25,800	19,200	11,400	19,200	19,200	
4810.2	LEASE INCOME BIOMERICS	67,184	125,631	152,700	89,755	152,700	115,172	FY22 HIGHER DUE TO COVID AMENDMENT TO LEASE
4810.3	LEASE INCOME SPOT ON SAFETY	4,500	10,500	12,000	7,250	12,000	15,000	UPDATED FOR FY23
4810.4	LEASE INCOME AIRPORT LAND	2,500	2,500	2,500	0	2,500	2,500	
4840	SALES OF CAPITAL ASSETS	0	20,697	0	20,488	20,488	0	
4899	MISCELLANEOUS REVENUE	0	0	0	0	0	0	
TOTAL OTHER NON-OPERATING		183,027	269,766	248,400	157,239	255,933	192,083	
TOTAL REVENUES		\$1,815,004	\$1,948,974	\$1,948,400	\$1,081,154	\$2,111,897	\$1,124,083	
NOTES RECEIVABLE INCOME (RECORDED ON BALANCE SHEET)								
94-1201.1	EXTREME ENGINEERING - \$250K	10,086	0	0	0	0	0	PAID IN FULL FY20
94-1201.2	EXTREME ENGINEERING - \$480K	36,272	49,648	51,158	25,387	51,158	52,714	PYMTS = \$4,634.92 PER MONTH ; MATURITY = 12/5/2024
94-1201.3	EXTREME ENGINEERING RLF - \$87,545	10,902	0	0	0	0	0	PAID IN FULL FY20
94-1201.6	PURSELLEY CABINETS - \$30,077.25	11,471	0	0	0	0	0	PAID IN FULL FY20
94-1201.4	HVAC #1 - \$503,304 ORIGINAL	46,662	48,805	51,047	279,792	279,792	0	PAID IN FULL FY22
94-1201.5	HVAC #3 - \$324,800 BUILDING	59,259	61,982	64,829	203,559	203,559	0	PAID IN FULL FY22
94-1203.2	BIOMERICS - ABATEMENT & TI	6,302	96,647	73,420	36,434	73,420	75,651	PYMTS = \$8,413.09 PER MONTH ; PURCHASE = 7/1/2025
TOTAL NOTES RECEIVABLE INCOME		180,955	257,082	240,454	545,172	607,929	128,365	
TOTAL REVENUE INCLUDING NOTES RECEIVABLE		\$1,995,959	\$2,206,056	\$2,188,854	\$1,626,326	\$2,719,826	\$1,252,448	

ATHENS ECONOMIC DEVELOPMENT CORPORATION #2 PARTIAL DEBT PAYOFF								
FISCAL YEAR 2022 - 2023 BUDGET WORKSHEET								
ACCOUNT #:	ACCOUNT NAME:	2019 - 2020 ACTUAL	2020 - 2021 ACTUAL	2021 - 2022 CURRENT BUDGET	AS OF 03/31/22 ACTUAL	2021 - 2022 PROJECTED	2022 - 2023 PROPOSED	NOTES
61 - PERSONNEL SERVICES								
594-6100	LONGEVITY	0	66	174	66	170	278	2 FTE
594-6101	SALARIES	87,071	130,909	134,536	64,579	134,536	136,731	
594-6102	OVERTIME	0	87	250	0	0	0	
594-6103	FICA	6,915	10,197	10,920	4,980	10,315	11,080	
594-6104	GROUP INSURANCE	10,503	17,282	15,717	7,821	15,685	15,969	
594-6105	RETIREMENT	14,514	19,881	23,581	11,003	22,556	23,868	
594-6106	WORKERS COMPENSATION	33	183	411	372	372	463	
594-6110	VACATION BUY BACK	0	798	2,607	0	411	2,640	
594-6117	SICK BUYBACK	0	1,017	1,564	0	0	1,584	
594-6141	CAR ALLOWANCE	2,850	3,450	3,600	1,800	3,600	3,600	
594-6142	MOVING ALLOWANCE	3,000	0	0	0	0	0	
594-6143	CELL PHONE ALLOWANCE	0	0	0	0	0	0	
TOTAL 61 - PERSONNEL SERVICES		124,886	183,870	193,360	90,621	187,645	196,213	
62 - SUPPLIES								
594-6201	OFFICE SUPPLIES	1,667	477	4,500	337	1,000	3,500	
594-6202	OPERATING SUPPLIES	1,186	881	1,500	483	1,000	1,500	
594-6203	REPAIR/MAINT SUPPLIES	78	0	2,000	0	500	2,000	
594-6204	SMALL TOOLS & EQUIPMENT	356	954	4,500	628	1,000	4,500	
594-6205	POSTAGE	85	170	500	41	250	300	
594-6206	SUBSCRIPTIONS/BOOKS/PERIODICALS	721	0	500	0	250	500	
594-6207	FUEL	0	0	0	0	0	0	
594-6208	COMPUTER SOFTWARE	0	0	0	0	0	0	
TOTAL 62 - SUPPLIES		4,093	2,481	13,500	1,489	4,000	12,300	

ATHENS ECONOMIC DEVELOPMENT CORPORATION #2 PARTIAL DEBT PAYOFF								
FISCAL YEAR 2022 - 2023 BUDGET WORKSHEET								
ACCOUNT #:	ACCOUNT NAME:	2019 - 2020 ACTUAL	2020 - 2021 ACTUAL	2021 - 2022 CURRENT BUDGET	AS OF 03/31/22 ACTUAL	2021 - 2022 PROJECTED	2022 - 2023 PROPOSED	NOTES
63 - CONTRACTUAL SERVICES								
594-6300	PROFESSIONAL SERVICES	52,187	83,131	210,000	19,153	90,000	75,000	\$30K LEGAL, \$10K APPRAISALS, \$5K AUDIT \$10K SURVEY, \$20K CIVIL
594-6301	COMMUNICATION	8,526	7,637	7,500	3,955	8,000	7,500	ENGINEERING
594-6302	TRAVEL & TRAINING	1,373	604	10,500	1,759	5,000	10,500	
594-6303	ADVERTISING	909	300	2,500	128	1,000	2,500	
594-6304	PRINTING & BINDING	0	0	0	0	0	0	
594-6305	ELECTRICITY	8,255	7,747	12,000	4,286	10,000	12,000	
594-6306	NATURAL GAS	316	0	0	0	0	0	
594-6307	WATER & WASTEWATER SERVICES	3,046	2,163	3,000	1,011	3,000	3,000	
594-6308	REPAIR & MAINTENANCE	2,600	6,209	20,000	0	5,000	10,000	
594-6309	RENTALS	0	0	0	0	0	0	FY22 CONTRACT SERVICES INCLUDED \$20K FOR BIS & \$4,400 STUDY
594-6310	CONTRACTUAL SERVICES	94,436	14,445	47,500	25,570	47,500	62,500	\$2,500 ACC, \$4,500 XEROX, \$3K WEBSITE SUPPORT, \$8,500 FACILITY
594-6312	PROFESSIONAL DUES	985	1,741	4,500	1,970	2,000	4,500	\$15,000 COA FINANCIALS
594-6313	AID TO OTHER ORGANIZATIONS	485	1,000	0	0	0	0	MOVED TO MARKETING
594-6314	INSURANCE	18,094	11,180	17,000	21,197	21,197	22,000	
594-6317	SERVICE CHARGES	88	70	0	0	0	0	
594-6318	COMPUTER/SOFTWARE MAINT	2,999	0	1,000	0	1,000	1,000	
594-6320	MARKETING	1,400	21,410	45,000	15,055	25,000	30,000	
594-6322	BUSINESS RETENTION	338	1,300	25,000	738	5,000	25,000	
TOTAL 63 - CONTRACTUAL SERVICES		196,036	158,936	405,500	94,820	223,697	265,500	
64 - LONG-TERM DEBT								
594-6410	INTEREST EXPENSE	48,620	51,483	55,000	23,616	48,000	30,000	ONLY BIOMERICS NOTE PAYABLE INTEREST
TOTAL 64 - LONG-TERM DEBT		48,620	51,483	55,000	23,616	48,000	30,000	
65 - CAPITAL OUTLAY								
594-6501	LAND	0	0	0	0	0	0	
594-6502	BUILDINGS	0	0	0	0	0	0	
594-6503	IMPROV. OTHER THAN BUILDINGS	0	0	350,000	0	350,000	0	DRAINAGE AT AIP - BID OPENING 5/31/22
594-6504	MACHINERY & EQUIPMENT	0	0	0	0	0	0	
594-6506	VEHICLES	0	0	0	0	0	0	
594-6508	COMPUTER EQUIPMENT	0	0	0	0	0	0	
594-6510	FURNITURE & FIXTURES	0	0	0	0	0	0	
594-6530	PUBLIC FACILITIES: WATER/WW	0	0	250,000	0	408,757	0	\$250K DANIELS INCOMPLETE IN FY21 / \$159K WINTERS FY22
594-6560	CAPITALIZED SOFTWARE	0	0	0	0	0	0	\$250K DANIELS WILL NEED TO BE CARRIED FORWARD IN BA IN FY22
TOTAL 65 - CAPITAL OUTLAY		0	0	600,000	0	758,757	0	

ATHENS ECONOMIC DEVELOPMENT CORPORATION #2 PARTIAL DEBT PAYOFF								
FISCAL YEAR 2022 - 2023 BUDGET WORKSHEET								
ACCOUNT #:	ACCOUNT NAME:	2019 - 2020 ACTUAL	2020 - 2021 ACTUAL	2021 - 2022 CURRENT BUDGET	AS OF 03/31/22 ACTUAL	2021 - 2022 PROJECTED	2022 - 2023 PROPOSED	NOTES
67 - AID TO OTHER								
594-6700	PROPERTY MAINTENANCE EXP.	0	0	0	0	0	0	
594-6750	GRANT COMMITMENTS	0	0	63,000	114,150	177,150	76,500	BIOMERICS CAP-EX AGREEMENT TO BE PAID IN FY23
594-6755	COVID-19 SBA GRANT PROGRAM	93,832	0	0	0	0	0	
594-6760	BUSINESS ASSISTANCE GRANTS	0	15,320	75,000	31,997	118,959	75,000	\$43,959 FY22 GRANTS NEED TO BE CARRIED FORWARD IN BA IN FY22
594-6765	START-UP GRANTS	0	0	15,000	0	15,000	15,000	NEW PROGAM FY22
594-6770	COMMUNITY DEVELOPMENT GRANTS	0	106,663	175,000	29,428	257,428	175,000	\$82,427.89 FY22 GRANTS NEED TO BE CARRIED FORWARD IN BA IN FY22
594-6780	INCENTIVES	0	42,000	185,000	29,800	29,800	250,000	FOR FUTURE POTENTIAL INCENTIVES TO OCCUR IN FY23
TOTAL 67 - AID TO OTHER		93,832	163,983	513,000	205,374	598,337	591,500	
TOTAL 94 - AEDC OPERATING EXPENDITURES		\$467,468	\$560,754	\$1,780,360	\$415,922	\$1,820,436	\$1,095,513	
EXCESS REVENUES OVER (UNDER) EXPENDITURES		\$1,347,537	\$1,388,221	\$168,040	\$665,232	\$291,461	\$28,569	
NOTES PAYABLE (RECORDED ON BALANCE SHEET)								
94-2370.1	FSB #8602 - BIOMERICS RENO	20,817	51,600	50,000	27,996	55,991	56,000	PYMTS = \$6,905.82 PER MONTH ; MATURITY = 2/4/2027
94-2370.2	FSB #8190 - AIRPORT 269.142AC	41,824	42,151	42,000	21,713	373,341	0	PYMTS = \$4,504.86 PER MONTH ; MATURITY = 2/17/2030
94-2370.3	FSB #8620 - MORTGAGE APC	48,278	70,252	0	0	0	0	PAID OFF MARCH 2021
94-2370.4	VERA #3044 - INDUS PKII 98.36AC	71,887	73,207	72,000	37,282	160,109	0	PYMTS = \$6,576.69 PER MONTH ; MATURITY = 7/18/2024
94-2370.5	VERA #6211 - INDUS PKII INFRA	50,976	52,133	51,500	26,714	163,644	0	PYMTS = \$4,899.55 PER MONTH ; MATURITY = 5/29/2025
TOTAL NOTES PAYABLE		233,783	289,344	215,500	113,705	753,085	56,000	
TOTAL EXPENDITURES INCLUDING NOTES PAYABLE		\$701,250	\$850,097	\$1,995,860	\$529,627	\$2,573,521	\$1,151,513	
EXCESS REVENUES OVER (UNDER) EXPENDITURES INCLUDING NOTES RECEIVABLE & PAYABLE		\$1,294,709	\$1,355,959	\$192,994	\$1,096,699	\$146,305	\$100,935	